

MAINE STATE LEGISLATURE

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EIGHTY-FIFTH LEGISLATURE

Legislative Document

No. 269

S. P. 254

House of Representatives, Feb. 3, 1931.

On motion of Mr. Rounds of Portland taken from the table and on further motion same gentleman referred to the Committee on Ways and Bridges; Reconsidered and 1000 copies ordered printed in concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Senator Leland of Piscataquis.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND THIRTY-ONE

AN ACT to Authorize the Treasurer of State Under the Direction of the Governor and Council to Issue Bonds for State Highway Construction and Reconstruction for the Calendar Year Nineteen Hundred Thirty-one.

WHEREAS section one of chapter one hundred thirty of the private and special laws of nineteen hundred twenty-nine, entitled:

“An Act to Authorize the Treasurer of State, Under the Direction of the Governor and Council, to Issue Bonds for State Highway and Bridge Construction, Conditional on the Adoption by the People of a Constitutional Amendment Authorizing Such Bonds” provides as follows:

“Not more than three million dollars of said bonds shall be issued from the date this act becomes effective to January one, nineteen hundred thirty-one, and thereafter such bonds shall be issued only in amounts expressly authorized by the legislature for State highway construction or reconstruction, and not more than one million dollars shall be issued in any one fiscal year for bridge construction in the discretion of the Governor and Council as provided in this act,” and

WHEREAS the Federal regulations relating to Federal Aid in highway construction are as follows:

"That before any project shall be approved by the Secretary of Agriculture for any State such State shall make provisions for State funds required each year of such States by this act for construction, reconstruction, and maintenance of Federal-aid-highways within the State, which funds shall be under the direct control of the State highway department," and

WHEREAS in order to carry out the comprehensive program for State highway construction laid out by the State Highway Commission in accordance with the provisions of section five of the aforesaid act, and also secure the benefit of Federal aid, it is necessary that State funds be made available immediately, and

WHEREAS express legislative authorization to fulfill the demands for State highway construction is immediately necessary for the preservation of the public peace, health and safety, and constitutes an emergency within the meaning of the Constitution, now therefore,

Be it enacted by the People of the State of Maine, as follows:

Section 1. The treasurer of state is hereby authorized under the direction of the governor and council to issue from time to time during nineteen hundred thirty-one, serial coupon bonds in the name and behalf of the state to the amount of three million dollars payable serially at the state treasury within twenty-five years from the date of issue at a rate of interest not exceeding five per centum per annum, interest payable semi-annually, to be signed by the treasurer of state, countersigned by the governor and attested by the state auditor, with the seal of the state affixed. The coupons attached to said bonds shall bear the facsimile of the signature of the treasurer of state instead of his original signature; such bonds and coupons shall be of such denominations and form, and upon such terms and conditions not inconsistent herewith as the governor and council shall direct. The proceeds of said bonds to be used for the construction or reconstruction of state highways.

Sect. 2. In view of the emergency set forth in the above preamble, this act shall take effect when approved.